Action against defaulting companies

828. SHRI C. RAMACHANDRAIAH: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) what measures are taken by Government towards the protection of the interest of small investors during the last one year and what has been the out come of these measures;

(b) the number and particulars of companies that have flouted the schemes of repayment of deposits approved by the Company Law Board in the last three years; and

(c) what action has been taken by Government against these defaulting companies?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA). (a) The measures taken by the Government in the interest of small investors include the following:

I. A new system of online filing of complaints against companies by the investors and depositors has been introduced by the Ministry in January 2005.

II. Investors complaints are acknowledged and acted upon promptly, "Investor Protection Cell" has been setup in the Ministry and in each of the field offices under the charge of a Nodal Officer whose particulars have been advertised through Newspapers for the convenience of investors. The particulars of the Nodal Officers have also been put on the website of the Ministry.

III. The "Investor Education & Protection Fund" established under section 205C of the Companies Act, 1956, to create awareness and to launch education programme for the investors, through voluntary organization and media has been activated. Training programmes have been conducted to train the NGOs associated with investor education and protection. With the financial assistance provided from the Investor Education and Protection Fund, the Prime Investors Protection Association League has developed a website namely www.watchoutinvestors.com on 09.11.2004, which serves as the national registry of economic defaulters and contains information on convictions of companies, promoters and directors by various regulatory bodies.

(b) The information containing details of the defaulting companies in respect of deposits is given in the Statement (*See* below)

(c) Government have initiated prosecution against the defaulting companies for non compliance of orders of Company Law Board as per the provisions of the Companies Act, except in cases where matter are pending in higher courts.

Statement

Statement containing details of defaulting companies in respect of deposits

Sl. No.	Name of the Company
1	2
1.	Duncan Industries Ltd.
2.	OCL India Ltd.
3.	Gujrat Composite Ltd.
4.	J.J. Automotive Ltd.
5.	Morepen Laboratories Ltd.
6.	Shamken Multifab Ltd.
7.	Shamken Spinners Ltd.
8.	Shamken Cotsyn Ltd.
9.	Rollatainers Limited
10.	Nuchem Ltd.
11.	Dynovox Industries Ltd.
12.	Global Infrastructure & Technologies Ltd.
13.	Rockland Thermonics Ltd.
14.	Arya Hotels Ltd.
15.	Vasundhara Marine Products Ltd.
16.	K D T Hotels and Resorts Ltd.
17.	Pretto Leather India Ltd.

1	2
18.	Pratima Milk and Food Agro Ltd.
19.	Laxmi Sugar Oil Mills Ltd.
20.	K D T Agro Industries Ltd.
21.	Global Infrastructure and Technologies Ltd.
22.	C F L Capital Financial Services Ltd.
23.	21st Century Management Ltd.
24.	S & S Industries and Enterprises Ltd.
25.	First Financial Services Ltd.
26.	Sterling Holiday Resorts India Ltd.
27.	Sterling Financial Services Ltd.
28.	W S Industries India Ltd.
29.	Artech Power Products Ltd.
30.	Yashaswi Ltd.
31.	Nagarjuna Finance Ltd.
32.	Chokshi Tube Company Ltd.
33.	Pan Pipe Resplendents Ltd.
34.	Ghanshyam Steel Works Ltd.
35.	Madhu Industries Ltd.
36.	Sun Earth Ceramics Ltd.
37.	Roofit Industries Ltd.
38.	Nath Seeds Ltd.

Instruction to ICAI

829. SHRI PRAMOD MAHAJAN: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether it is a fact that Government have asked the Institute of Chartered Accountants of India (ICAI) not to approach Parliamentarians; and